

April 16, 2003

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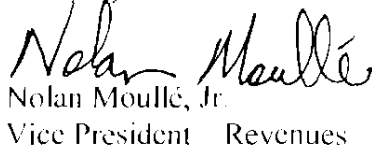
Ms. Marlene H. Dortch, Secretary
Office of the Secretary
Federal Communications Commission
9300 East Hampton Drive
Capitol Heights, MD 20743

Dear Ms. Dortch:

Pursuant to the Commission's order in Docket 86-127, one copy of the Rate of Return Report (Form 492A) for the reporting period 09/01/2002 - 12/31/2002 is enclosed for CenturyTel of Belle-Hermann/Southern Missouri Southwest Missouri (COSA Code: COMO+COCM+COEM+ C'OMI)

If there are any questions concerning this report, please contact me at (318) 388-0086.

Sincerely,


Nolan Moullé, Jr.
Vice President - Revenues

NAM/jh

cc: Katie Rangos

1.2 & 0

1. Name and Address of Reporting Company
 CenturyTel of Belle-Hermann/Southern Missouri/Southwest Missouri
 (COMO + COCM + COEM = COMT)
 100 CenturyTel Drive
 P O Box 4065
 Monroe, LA 71203

2. Reporting Calendar Year
 (A) From: 0910112002 To: 121311200?
 (B) First Report Filed: April 16, 2003
 (C) Final Report Filed:

RECEIVED & INSPECTED

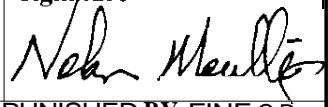
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FCC - MAILROOM

3. Items	Regulation		
	First Report Column A	Final Report Column B	Difference Column C = (B - A)
1. Total Revenues	13,621		
2. Total Expenses and Taxes	5,512		
3. Operating Income (Net Return)(Ln1-Ln2)	1,055		
4. Rate of Return (Avg Net Investment)	86,313		
5. Rate of Return (Ln3/Ln4)	4.70		
6. Sharing/Low End Adjustment Amount	0		
7. FCC Ordered Refund - ,Amortized for Current Period	0		

REMARKS

The rate of return is representative of the time period commencing from date of ownership beginning September 1, 2002. The annualized rate of return is 14.09%.

Date	Typed Name of Person Signing	Title of Person Signing	Signature
April 16, 2003	Nolan A. Moule' Jr. Telephone No. (318) 388 - 9086	Vice President - Revenues	
PERSONS MAKING WILLFUL FALSE STATEMENTS IN THIS REPORT FORM CAN BE PUNISHED BY FINE OR IMPRISONMENT UNDER THE PROVISIONS OF THE U.S. CODE, TITLE 18, SECTION 1001.			